



Lamar Advertising Announces Correction to Press Release Concerning Tax Reporting Information For 2021 Distributions on Common Stock

February 15, 2022

Baton Rouge, LA – February 15, 2022 – Lamar Advertising Company (“Lamar”) (Nasdaq: LAMR) today announced a correction to its press release dated January 20, 2022, related to certain year-end federal income tax reporting information for its 2021 distributions on its Class A and Class B common stock (“Common Stock”).

The table included in the January 20, 2022 release incorrectly characterized the portions of the regular distribution and special dividend paid on December 30, 2021 that will be considered qualified taxable dividends and Sec. 199A dividends.

The corrected information is below.

The following tables summarize, for federal income tax purposes, the nature of distributions paid to holders of Lamar Common Stock, presented on a per share basis, during the calendar year ended December 31, 2021. Stockholders are encouraged to consult with their tax advisors as to the specific tax treatment of Lamar’s 2021 distributions.

Lamar Advertising Company Common Stock

Ticker Symbol: LAMR

<u>Record Date</u>	<u>Payable Date</u>	<u>Cash Distribution (per share)</u>	<u>Ordinary Taxable Dividend (per share)</u>	<u>Qualified Taxable Dividend (per share)*</u>	<u>Sec. 199A Dividend (per share)*</u>	<u>Return of Capital (per share)</u>
3/22/2021	3/31/2021	\$0.7500	\$0.7500	\$0.0369	\$0.7131	\$0.0000
6/21/2021	6/30/2021	\$0.7500	\$0.7500	\$0.0369	\$0.7131	\$0.0000
9/20/2021	9/30/2021	\$1.0000	\$1.0000	\$0.0492	\$0.9508	\$0.0000
12/20/2021	12/30/2021	\$1.0000	\$1.0000	\$0.0492	\$0.9508	\$0.0000
**12/20/2021	**12/30/2021	\$0.5000	\$0.5000	\$0.0246	\$0.4754	\$0.0000

*Qualified taxable dividend and Sec. 199A dividend amounts included in ordinary taxable dividend amount.

**Special dividend

About Lamar Advertising Company

Founded in 1902, Lamar Advertising Company is one of the largest outdoor advertising companies in North America, with more than 352,000 displays across the United States and Canada. Lamar offers advertisers a variety of billboard, interstate logo, transit and airport advertising formats, helping both local businesses and national brands reach broad audiences every day. In addition to its more traditional out of home inventory, Lamar is proud to offer its customers the largest network of digital billboards in the United States with over 3,800 displays.

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